

## PRESS RELEASE

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**ADOCIA**

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# ADOCIA Announces First Quarter 2021 Financial Results

7:30am CEST- Adocia (Euronext Paris: FR0011184241 – ADOC), a clinical stage biopharmaceutical company focused on diabetes treatment and other metabolic diseases with innovative formulations of proteins and peptides, announced today its first quarter revenue and net cash position on March 31, 2021.

## Revenue detail for the first quarter of 2021

<i>In (€) thousands, IFRS standards (unaudited)</i>	<b>03/31/2021 (3 months)</b>	<b>03/31/2020 (3 months)</b>
Licensing revenues	115	453
Research and collaborative agreements	-	-
<b>REVENUE</b>	<b>115</b>	<b>453</b>

- Revenue was primarily due to the licensing agreements signed with Tonghua Dongbao (THDB) in 2018, to develop, manufacture, and commercialize BioChaperone® Lispro and BioChaperone® Combo in China and other territories in Asia and the Middle East.

- In the first three months of 2021, revenue was recognized upon provision of research and development services performed by Adocia and related to the transfer and development of the products to THDB.

## Net cash position

The Company had a cash position of EUR 20,3 million as of March 31, 2021, compared to EUR 28,1 million as of December 31, 2020. Cash consumption for the first three months of 2021 was EUR 7,8 million similar to the same period last year (EUR 8 million).

As of March 31, 2021, financial debt was to EUR 28,5 million compared to EUR 28.2 million as of December 31, 2020. Debt mainly comprised a financing line consisting in a bond issue for a total of EUR 15 million by IPF Partners in 2019, a State-guaranteed loan for EUR 7 million obtained in August 2020, and finally a loan secured in 2016 to finance the acquisition and renovation of the building in which the headquarters and the research center of the Company are located.

## Upcoming events

May 10-14	<a href="#">ChinaBio</a> , Shanghai and Virtual
May 20	Adocia General Assembly
June 3-5	<a href="#">ATTD</a> , Virtual
June 25-29	<a href="#">ADA, 81st sessions</a> , Virtual
Sept. 27 – Oct. 1st	<a href="#">EASD</a> , Virtual
Oct. 25-27	<a href="#">BioEurope</a> , Virtual

## About ADOCIA

[Adocia](#) is a clinical-stage biotechnology company that specializes in the development of innovative formulations of therapeutic proteins and peptides for the treatment of diabetes and metabolic diseases. In the diabetes field, Adocia's portfolio of injectable treatments is among the largest and most differentiated of the industry, featuring five clinical-stage products and three products in preclinical-stage. The proprietary BioChaperone® technological platform is designed to enhance the effectiveness and/or safety of therapeutic proteins while making them easier for patients to use. Adocia customizes BioChaperone to each protein for a given application.

Adocia's clinical pipeline includes four novel insulin formulations for prandial treatment of diabetes: two ultra-rapid formulations of insulin analog lispro (BioChaperone® Lispro U100 and U200), a combination of basal insulin glargine and rapid-acting insulin lispro (BioChaperone® Combo) and one combination of a prandial insulin with amylin analog pramlintide M1Pram. The clinical pipeline also includes an aqueous formulation of human glucagon (BioChaperone® Glucagon) for the treatment of hypoglycemia.

Adocia's preclinical pipeline includes three bi-hormonal products: two combinations of rapid human insulin analogues and Pramlintide (BioChaperone® LisPram and BioChaperone® AsPram) plus a combination of insulin glargine with Liraglutide (BioChaperone® GlaLira) for the treatment of diabetes and a combination of glucagon and GLP-1 receptor agonist (BioChaperone® Glucagon GLP-1) for the treatment of obesity. Adocia recently added a fourth preclinical program with the development of a hydrogel scaffold for cell therapy in the treatment of type 1 diabetes. A first patent has been filed.

## Contact Adocia

### Adocia

G rard Soula  
CEO  
contactinvestisseurs@adocia.com  
Ph: +33 4 72 610 610  
[www.adocia.com](http://www.adocia.com)

### MC Services AG

Adocia Press Relations Europe  
Raimund Gabriel  
Managing Partner  
adocia@mc-services.eu  
Ph: +49 89 210 228 0

### The Ruth Group

Adocia Investor Relations USA  
James Salierno  
Vice-President  
jsalierno@theruthgroup.com  
Ph.: +1 646 536 7035



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*This press release contains certain forward-looking statements concerning Adocia and its business. Such forward-looking statements are based on assumptions that Adocia considers to be reasonable. However, there can be no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in the "Risk Factors" section of the Universal Registration Document filed with the French Autorité des marchés financiers on April 20, 2021 (a copy of which is available at [www.adocia.com](http://www.adocia.com)) and to the development of economic*

*conditions financial markets and the markets in which Adocia operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Adocia or not currently considered material by Adocia. The occurrence of all or part of such risks could cause actual results, financial conditions, performance, or achievements of Adocia to be materially different from such forward-looking statements. This press release and the information contained herein do not constitute an offer to sell or the solicitation of an offer to buy Adocia shares in any jurisdiction.*